



**DISASTER RECOVERY LOAN FUND (DRLF)
LOAN APPLICATION**

I. BUSINESS INFORMATION

Borrower Name:	Business Name (if different):	
Business Address:	Year Bus. Established:	Federal Tax ID No.:
Business Telephone:	Business E-Mail:	Website:
Date of Loss from Declared Disaster: ⁽¹⁾	NAICS Code:⁽²⁾	UEI:⁽³⁾
Form of Organization: <input type="checkbox"/> Corporation S Corporation Limited Liability Corporation Limited Liability Partnership Sole Proprietorship Partnership Sole Proprietorship Not-for-Profit Other (Please Specify): _____		

- (1) Any disaster declared by the Vermont Governor, United States President, or as declared by Vermont Economic Development Authority (VEDA) in consultation with the States Secretary of the Vermont Agency of Commerce and Community Development (ACCD), Agency of Agriculture Food and Markets (AAFM), and the Commissioner of the Department of Forests, Parks, and Recreation (FPR).
- (2) The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. <http://www.naics.com/search/>
- (3) The UEI Number is a means of identifying business entities on a location specific basis. Instructions on hoe to obtain this number can be found here: https://www.veda.org/hubfs/WEBSITE_CONTENT/Applications/UEIinstructions.pdf. **This number is required by federal regulation.**

II. OWNERSHIP / PRINCIPALS

Name and Title or Position with Business	Home Address	SS#	Ownership %	Telephone #	E-Mail
				c)	
				w)	
				c)	
				w)	
				c)	
				w)	

Owners with 20% or more ownership of the borrower are required to personally guarantee the VEDA Disaster Recovery Loan.

III. SOURCES OF FUNDING & USES OF FUNDING

A. **Total Loan Request:** \$ _____ (Maximum loan size is \$100,000)

B. **Use of Funds:** In the table below, please provide a detailed listing and descriptions (where applicable) of how loan proceeds (VEDA's and other lenders') and equity will be utilized. Please attach copies of any estimates or actual invoices for work completed, products replaced, etc. If the loan is for working capital or to replace the loss from economic harm, please attach a detailed explanation of the loss and description of how the Disaster Recovery Loan will be used in your efforts to recover.

<u>Purpose and Description</u>	<u>Estimated Amount of Loss</u>
1. Building Damage:	\$
2. Machinery, Equipment, Furniture, & Fixtures Damage:	\$
3. Working Capital Loss:	\$
4. Other soft costs:	\$
5. Other (Describe):	\$
Total:	\$

C. **Additional Sources of Funding for Disaster Recovery:** Please list other sources of funding for recovery.

Source	Amount	Interest Rate	Term	Amortization	Loan or Grant	Collateral
	\$	%	Mos.	Mos.		
	\$	%	Mos.	Mos.		
	\$	%	Mos.	Mos.		

D. **Equity:** Please list all source(s) and corresponding amounts(s) of equity investments for the recovery.

<u>Source of Equity</u>	<u>Amount</u>
	\$
	\$
	\$

IV. COLLATERAL INFORMATION

All Disaster Recovery loans are required to be secured. Please list below:

Collateral Description (For real estate please give full address)	Estimated Collateral Value	Source of Valuation (Ex.: Cost, Appraisal, Tax Assessment)	Existing Lien(s)	Name of Lienholder
Real Estate				
Machinery / Equipment				
Inventory				
Furniture / Fixtures				
Other (Describe):				

V. ATTESTATIONS

	Yes	No	
1) Has this business, or any principal stockholder of it (or any other business in which the principal stockholders owned a controlling interest) ever defaulted on a loan from the State of VT, or defaulted on a loan obtained with the assistance of the State causing the State or its Agencies (included but not limited to VEDA) to sustain a financial loss?			If yes , please explain below.
2) Is applicant located in Vermont and are the assets that were damaged during the disaster located in Vermont?			If no , the applicant is not eligible for this program.
3) a. Was the applicant in operation on the date of the loss and remains in operation?			If no , complete question 3d.
b. Has the business remained in operation since the date of the loss?			If no , complete question 3c.
c. Only answer if you answered “no” to 3b. Does the business plan to reopen as soon as practicable?			If no , the applicant is not eligible for this program.
d. Only answer if you answered “no” to 3a. Had the applicant taken substantial steps toward becoming operational as of the date of the loss?			If yes , please explain below. If no , the applicant is not eligible for this program.
4) Have you or do you plan to apply for any other disaster relief funds?			If yes , provide the date of application and specific details below.
6) Can you demonstrate and attest to economic harm caused by the disaster?			If no , the applicant is not eligible for this program.
7) Can you demonstrate or attest that the Economic Harm is threatening the applicant’s current capacity to weather financial hardships and result in on-going financial insecurity?			If no , the applicant is not eligible for this program.
8) Will loan proceeds be used to help your business recover from the disaster?			If no , please explain below.
9) All statements made on this Application and any documentation or other explanations/correspondence provided with this Application are true, accurate and complete in all material respects to the best of my knowledge.			If no , the applicant is not eligible for this program.

Please explain your answers to questions 1, 3.d, 4, and 8 (if applicable):

VI. NATURE OF DISASTER

Please describe your loss:

VII. BUSINESS FINANCIAL INFORMATION

Please provide the following:

- 1) CPA prepared business financial statements or tax returns for the last three years (or since inception if business is less than three years old). These should include schedules, income statements, and balance sheets for all years.
- 2) If the applicant is a subsidiary or is closely affiliated with another company, please provide financial statements for the affiliate for the last three years.
- 3) Current interim income statement and balance sheet for the current year-to-date period.
- 4) Please attach copies of any estimates or actual invoices for work completed, products replaced, etc. If the loan is for working capital or to replace the loss from economic harm, please attach a detailed explanation of the loss and description of how the Disaster Recovery Loan Fund will be used in your efforts to recover.
- 5) Please provide a schedule of all current loans that the company currently has including the following information for each loan: lender, balance, rate, term, amortization, payment, and collateral.

VIII. GENERAL COMMENTS

Determination of Eligibility:

Eligibility is determined by the company's allegations of loss(es) and/or evidence of loss from a declared disaster.

Determination of Disaster Recovery Loan Amount: DRLF loans are capped at \$100,000.

- Final loan amount will be determined by VEDA.
- The loan amount is limited to the lesser of 1) the physical damage to plant, property, equipment, or inventory and supplies, plus, 2) the economic harm as declared by the applicant and verified by VEDA, and 3) \$100,000. Please note that proceeds received from state, federal local, governments as well as insurance proceeds will be considered to determine the appropriate loan amount.

Use of Loan Proceeds:

Loan proceeds are to be used for repairs, replacement to damaged property, and in the case of economic loss, for working capital and operating costs as approved by VEDA.

I/We agree to notify VEDA of any material changes in the information shown on this application or the accompanying documents. VEDA or any of its component units is hereby authorized to gather credit information or other relevant information about me/us in order to help determine creditworthiness, to verify the accuracy of information contained in this application and to respond to credit inquiries about my/our accounts.

I/We understand that all application information will remain the property of VEDA.

I/We understand that VEDA's lending decision may be a matter of public record.

I/We hereby authorize VEDA or any of its component units to share your application detail and/or verify the receipt of any federal or state funds received in response to the subject disaster with the granting/awarding entity, to include, but not limited to the U.S. Small Business Administration, the United States Department of Agriculture, the Vermont Agency of Commerce and Community Development, the Vermont Agency of Agriculture, Food, and Markets and the Vermont Agency of Natural Resources.

Signature: _____ Title: _____ Date: _____

Please Print Name: _____

If application was prepared and by someone other than the owner(s) listed in this application:

Name of individual who prepared this application:	
Relationship to applicant:	
Telephone #:	
E-mail Address:	

Public Disclosure: VEDA is an instrumentality of the State of Vermont and is subject to Vermont's Public Records Law (see Vermont Statutes, Title I, Chapter 5 §§ 315-320). All written or electronic information generated or received by VEDA is subject to the confidentiality and public disclosure provisions of the Vermont Public Records Law. Under the law, business plans and financial information submitted by applicants are generally considered confidential and are not subject to disclosure.

VEDA is an equal opportunity lender and employer